

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-07 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 USIA-06

OPIC-03 SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 AGRE-00

OMB-01 OIC-02 SS-15 NSC-05 IGA-02 L-03 XMB-02 /113 W

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R 051926Z NOV 76

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PASS TREASURY FOR NIEHUSS AND PELIKAN, AID FOR
MICHELOUPOULOS, STATE FOR ROBERT RYAN

E.O. 11652: N/A

TAGS: OECD, CIEC, EFIN, EAID

SUBJECT: PROPOSED AD HOC MEETING GOVERNMENTAL
REPRESENTATIVES IN THE FINANCIAL AND DEVELOPMENT FIELDS
(GRFDF) ON NOVEMBER 15

REF: A) OECD PARIS 30770, B) OECD PARIS 28458,
C) OECD PARIS 32132

1. SECRETARIAT IS PROPOSING TO REVIVE GRFDF ON
NOVEMBER 15 TO MEET BACK-TO-BACK WITH TEMPORARY
WORKING PARTY MEETING ALSO SCHEDULED FOR THAT DAY.
BOTH MEETINGS WOULD BE USED TO DISCUSS MATTERS COMING
UP IN NOVEMBER SESSION OF CIEC FINANCIAL AFFAIRS
COMMISSION WITH GRFDF FORMAT SERVING TO ALLEVIATE
ANY POSSIBLE JURISDICTIONAL PROBLEMS IN DISCUSSING
ASPECTS WHICH STRADDLE FINANCIAL AFFAIRS AND
DEVELOPMENT COMMISSIONS, PARTICULARLY THOSE BEING
DEALT WITH BY THE TWO JOINT CONTACT GROUPS THAT HAVE
BEEN ESTABLISHED BY THESE TWO COMMISSIONS (REFTEL C).

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AGENDA FOR COMBINED GRFDF AND TWP MEETING, INCLUDING

TWP MEETING WHICH WOULD FOLLOW IMMEDIATELY UPON
TERMINATION OF THE BUSINESS OF THE GRFDF, ON MORNING OF
NOVEMBER 15 BEING REPORTED SEPTEL.

2. SINCE ACTIVATION GRFDF REQUIRES COUNCIL ACTION,
SECRETARIAT HAS CIRCULATED THE FOLLOWING NOTE AND
DRAFT ENTRY FOR APPROVAL UNDER THE WRITTEN PROCEDURE:

BEGIN TEXT
COUNCIL

PREPARATION OF THE NOVEMBER SESSION OF THE CIEC:
AD HOC MEETING OF GOVERNMENTAL REPRESENTATIVES IN THE
FINANCIAL AND DEVELOPMENT FIELDS ON 15TH NOVEMBER, 1976

(NOTE BY THE SECRETARY-GENERAL)

THE TEMPORARY WORKING PARTY OF THE ECONOMIC POLICY
COMMITTEE IS SCHEDULED TO MEET ON 15TH NOVEMBER TO
DISCUSS ITEMS ON THE AGENDA OF THE COMMISSION FOR
FINANCIAL AFFAIRS OF THE CIEC FOR THE SESSION BEGINNING
ON 16TH NOVEMBER. THESE INCLUDE TWO ITEMS WHICH ARE
BEING DISCUSSED JOINTLY BY THE FINANCIAL AFFAIRS AND
DEVELOPMENT COMMISSIONS - INDEBTEDNESS OF DEVELOPING
COUNTRIES AND CAPITAL FLOWS (ACCESS TO CAPITAL MARKETS,
DIRECT INVESTMENT AND OTHER FLOWS). PRIOR TO THE LAST
TWO SESSIONS, IT WAS FOUND USEFUL, FOR THE PURPOSES OF
PREPARING THE DEBT QUESTION, TO PRECEDE THE TEMPORARY
WORKING PARTY MEETING BY AN AD HOC MEETING OF GOVERN-
MENTAL REPRESENTATIVES IN THE FINANCIAL AND DEVELOPMENT
FIELDS. IT WOULD BE USEFUL TO USE THIS TECHNIQUE
AGAIN FOR THE PURPOSE OF THE DISCUSSION ON 15TH NOVEMBER
OF THE TWO QUESTIONS - DEBT AND CAPITAL FLOWS. THE AD

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HOC GROUP COULD MEET IN THE MORNING OF 15TH NOVEMBER, REPLACING THAT PART OF THE TEMPORARY WORKING PARTY MEETING SCHEDULED TO BEGIN ON THAT MORNING. THE TEMPORARY WORKING PARTY WOULD THEN MEET TO DISCUSS OTHER ITEMS ON ITS AGENDA. IN ACCORDANCE WITH THE CONDITIONS LAID DOWN BY THE COUNCIL FOR THE FIRST AD HOC MEETING OF THIS KIND (C/M(76)17(PROV.)), A REPORT ON THE PRESENT AD HOC MEETING WOULD BE MADE AT THE MEETING OF THE AD HOC HIGH LEVEL GROUP ON ECONOMIC RELATIONS BETWEEN MEMBER COUNTRIES AND DEVELOPING COUNTRIES WHICH IS ALSO SCHEDULED FOR 15TH NOVEMBER. THE COUNCIL IS THEREFORE INVITED TO TAKE A DECISION ON THIS POINT AND, TO THIS END, ADOPT THE FOLLOWING DRAFT ENTRY IN ITS MINUTES :

"THE COUNCIL

(A) AGREED THAT, FOR THE PURPOSE OF PREPARING THE DISCUSSIONS IN THE CIEC ON QUESTIONS IN RELATION TO THE DEBT OF DEVELOPING COUNTRIES AND TO CAPITAL FLOWS TOWARDS AND INVESTMENTS IN DEVELOPING COUNTRIES, AN AD HOC MEETING OF GOVERNMENTAL REPRESENTATIVES IN THE LIMITED OFFICIAL USE

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FINANCIAL AND DEVELOPMENT FIELDS UNDER THE AUSPICES OF THE COUNCIL SHOULD TAKE PLACE ON 15TH NOVEMBER, 1976, SUBJECT TO THE SAME CONDITIONS AS THE AD HOC MEETING ON 7TH-8TH SEPTEMBER AND 18TH OCTOBER;

(B) INVITED MR. VAN YPERSELE TO CHAIR THIS AD HOC MEETING."

END TEXT

3. COMMENT: ABOVE DRAFT ENTRY WILL BE CONSIDERED APPROVED AS OF NOVEMBER 12 UNLESS OBJECTIONS ARE

RECEIVED FROM DELEGATIONS. MISSION WILL NOT OBJECT TO
APPROVAL OF DRAFT ENTRY UNLESS OTHERWISE INSTRUCTED.
TURNER

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